Incentives to Private Companies in Developing oil fields

783. SHRI KAMAL MORARKA: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that Government propose to announce a major package of incentives for private companies involved in developing oilfields;

(b) if so, what are the ditaib thereof: and

(c) what is the amount of foreign investment expected to be attracted after announcing the incentives?

THE MINISTER OF STATE OF THE MINISTRY OF PETROLEUM AND[1] NATURAL GAS (CAPT. SAJTISH SHARMA): (a) and (b) A number of incentives have already been offered to private companies participating in the development of oil fields. These include a concessional rate of corporate tax of 50 per cent, payment of international price tor the companies' share of oil, pricing of gas produced on internationally accepted principles and exemption from customs duty.

(c) The amount of foreign investment expected to be invested for development of these fields would be of the order of US $ 1.5 billion.

Increase, in Crude Oil Prices by osl and ONGC

784. SHRI SURESH KALMADI:
SHRI GOVINDRAO RAMRAO ADIK:

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that the Oil India Limited and the Oil and Natural Gas Commission have requested the Government's reaction thereto?

(b) if so, what are the reason there for and what is Government's reaction thereto?

THE MINISTER OF STATE OF THE MINISTRY OF PETROLEUM AND NATURAL GAS (CAPT. SATISK SHARMA): (a) and (b) The prices of crude oil have been increased from Rs. 1021/MT to Rs. 1506/MT effect from 16.9.91 on the representation made by ONGC and OIL.

Joint vendue of Gail and British Gas

785. SHRI SURESH KALMADI:
SHRI GOVTNLRAO RAMRAO ADIK:

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that the Gas Authority of India Ltd', and the British Gas have set up a new company to bring natural gas to Bombay;

(b) if so, what are the details of the joint venture;

(c) whether Government of Maharashtra will be given an option to acquire any stake in the company; and

(d) if so, what are the detail? thereof?

THE MINISTER OF STATE OF THE MINISTRY OF PETROLEUM ASD NATURAL GAS (CAPT. SATISH SHARMA): (a) to (d) The proposal to supply natural gas to Bombay through a pipeline envisages the setting up of a joint venture company by GAIL and British Gas. The Government of Maharashtra have an option: to contribute upto 10 per cent, of the equity capital of the joint venture. The joint venture mmpany is yet to be formed.

रेल दुर्घटनायें

786. श्री शंकर दयाल सिंह : क्या रेल मंत्री यह बताने की कृपा करेंगे कि :

(क) पिछले छः महीनों के दौरान देश में कितनी रेल दुर्घटनायें हुईं; इनमें कितने व्यक्तियों की मृत्यु हुई और कितने व्यक्ति जख्मी हुए;